

Investment Questions and Answers

This column appears three times each week. Readers may ask as many questions as they like about investment subjects, but please do not ask about a half dozen companies in one letter, as it adds unnecessarily to the clerical work of this office. Do not send money. This service is free. Be sure to give your address as well as your name, because most inquiries are answered by mail. All correspondence is held as confidential.

Addressee all communications to Financial Editor, THE SUN, 55 Broad street, New York city.

Wheeling & Lake Erie.

A. C. Brooklyn.—I hold a little of the per Wheeling & Lake Erie common. What do you think of it? I am reorganizing my portfolio to be more conservative, scaling down of the capital bonds. I understand this road is an important carrier of coal. What is the freight density of any road in the country? Is it likely eventually to prove another Norfolk & Western?

Your impression that the Wheeling & Lake Erie has "the greatest freight density of any road in the country" is erroneous. Its density in 1913 was much greater than in 1914 or 1915, and that year the figure was 2,876,335. Compare with the N.W. in 1915, which was less than your mention of that road: In the last four years its freight density has ranged from 4,367,663 to 5,728,469. It is a far cry from the Wheeling & Lake Erie to the Norfolk & Western, but the smaller property has possibilities and is showing handsome increases over its former earnings. The reorganization should make possible still greater increases in the future.

Actions Explosives Preferred.

A. H. E., Scranton, Pa.—Kindly tell me what you consider Actions Explosives preferred as a stock.

Until this company's affairs appear more settled and until the full effect of its recent difficulties and of the measures adopted to remedy them becomes apparent the issue will not be entitled to investment rating. As a speculation it has attractive possibilities, though little attention is given to the preferred as compared with the common.

Chicago, Rock Island & Pacific.

A. M. K., Madison, N. J.—I presume the receiver of the Chicago, Rock Island & Pacific is making arrangements to improve the amount for improving and extending the facilities of the road. Can you tell me how much was spent for the year? The report only to the court?

The increase in the investment in Chicago, Rock Island & Pacific road and equipment last year was \$4,719,326, of which \$3,941,211 was for terminals and other facilities, and \$8,425,000 for new structures. The road has a capacity of 60,000 pounds capacity. The last report was for uncompleted improvements in Chicago.

Philadelphia Company.

H. L. S., New York.—As a steady reader of your columns, I am interested in your opinion on the common stock of the Philadelphia Company, of which I have some at 10 a. m. The company has been improving dividends on its common stock for fifteen years, though in November, 1914, the 1½ per cent. disbursement was in the form of scrip. Nevertheless, a glance at the price shows the investment rating of this stock is not high.

Eastern Aeroplane and Motor.

J. W. Brooklyn.—I understand the Eastern Aeroplane and Motor Company has issued a new stock certificate.

The object of the new issue of ten year 6 1/2 per cent. convertible bonds is to insure payment of \$3,000,000 serial notes maturing next year and to provide additional funds for corporate uses.

The east coast was for uncompleted improvements in Chicago.

The company paid 21 per cent. on account of accumulated dividends in September and has declared 28 per cent. payable December 15 next. This will discharge all the accumulations on this stock.

AUCTION SALES THIS WEEK.

Voluntary and Forced Offerings in Manhattan and The Bronx.

MONDAY, NOVEMBER 6.

(AT 14 VESSEY STREET.)

By Charles A. Berrian.

18TH ST. 240-260. Wm. A. 240 & 260 av. 76th St. 2nd fl. 4 st. 5 st. bridge—Riley McGaugh Co. vs Scheidtta Ritz Corp.; Standard Oil Co. vs. 240-260; taxes, \$1,411.10; pr mtg \$105,000.

By Joseph P. Day.

17TH AV. 200. 7th & 25th st. 24x4100. 1st fl. 4 st. 5 st. bridge—Riley McGaugh Co. vs. 200; taxes, \$1,555.20.

(AT 200 THIRD AVENUE.)

By Arthur C. Sheridan.

FINDLAY TAN. w. 1008 s. 170th st. 100x40. 1st fl. 4 st. 5 st. bridge—Riley McGaugh Co. vs. 1008; taxes, \$1,555.20; pr mtg \$105,000.

By Joseph & Co.

DEVORE TERRACE, w. 110-125 s. 190th st. 18x70. G. C. Euler et al. vs. F. A. Faillam et al.; Carrington Co. vs. 110-125; taxes, \$1,607.40.

WEDNESDAY, NOVEMBER 8.

(AT 14 VESSEY STREET.)

By Bryan L. Kennedy.

12TH ST. 106 E. s. 242-248 Park av. 17x75. 1st fl. 4 st. 5 st. bridge—Metropolitan Sav. Bk. Agt. Mt. Clare Improvement Co. vs. 242-248; taxes, \$1,425.11; pr mtg \$105,000.

By James J. Donovan.

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